IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 22 of 1989

For Approval and Signature:

Hon'ble MR.JUSTICE J.M.PANCHAL
and
Hon'ble MR.JUSTICE M.S.SHAH

==========

1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

COMMISSIONER OF INCOME-TAX

Versus

GUJARAT STATE ROAD TRANSPORT CORPORATION

Appearance:
MR AKIL KURESHI with MR MANISH R BHATT for Petitioner
NOTICE NOT RECD BACK for Respondent No. 1

CORAM : MR.JUSTICE J.M.PANCHAL
and
MR.JUSTICE M.S.SHAH

Date of decision: 16/01/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE M.S.SHAH)

In this reference at the instance of the revenue,

the following question is referred to us in respect of Assessment Year 1980-81 :-

"Whether on the facts and in the circumstances of the case, the Appellate Tribunal has been right in law in holding that the income of the assessee is exempt u/s. 11 of the Income-tax Act, 1961 ?"

2. At the hearing of the reference, Mr Akil Kureshi, learned counsel for the revenue fairly points out that in ITR No. 51 of 1984 between the Commissioner of Income-tax vs. Gujarat State Road Transport Corporation (this very assessee), decided on 17.2.1997, this Court had an occasion to consider an identical question and following the decision of the Supreme Court in CIT vs. Andhra Pradesh State Road Transport Corporation, 159 ITR 1, this Court has held that the Gujarat Road Transport Corporation was entitled to exemption under Section 11 read with Section 2(15) of the Income-tax Act, 1961.

3. In view of the above decision, we answer the question in the affirmative i.e. in favour of the assessee and against the revenue.

The reference accordingly stands disposed of with no order as to costs.

(J.M. Panchal, J.)

(M.S. Shah, J.)

sundar/-